

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 29, 1995

SUBJECT: **SB 1553 - HB 1743**

This bill, if enacted, will direct the Department of Transportation to study the efficiency and feasibility of passenger rail service from Memphis to Nashville and to report to the General Assembly by July 1, 1995 regarding the availability and cost of insurance, financing, and track rights. The department is directed to meet with appropriate federal officials to assist in the development of passenger rail service from Nashville to Atlanta and other major cities in the southern United States.

The fiscal impact from enactment of this bill is estimated to be a one-time increase in state expenditures of \$125,000 from the highway fund to employ a consultant and to pay for related expenses to meet the required time limits in the bill. This estimate is based on information provided by the Department of Transportation.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style.

SB 1553 - HB 1743

James A. Davenport, Executive Director